

Sec. 2. For the purposes of this order: (a) The term “person” means an individual or entity;

(b) The term “entity” means a partnership, association, trust, joint venture, corporation, or other organization;

(c) The term “United States person” means any United States citizen, permanent resident alien, entity organized under the laws of the United States (including foreign branches), or any person in the United States; and

(d) The term “Iran” means the land territory claimed by Iran and any other area over which Iran claims sovereignty, sovereign rights or jurisdiction, including the territorial sea, exclusive economic zone, and continental shelf claimed by Iran.

Sec. 3. The Secretary of the Treasury, in consultation with the Secretary of State, is hereby authorized to take such actions, including the promulgation of rules and regulations, and to employ all powers granted to me by the International Emergency Economic Powers Act as may be necessary to carry out the purposes of this order. The Secretary of the Treasury may redelegate any of these functions to other officers and agencies of the United States Government. All agencies of the United States Government are hereby directed to take all appropriate measures within their authority to carry out the provisions of this order.

Sec. 4. Nothing contained in this order shall create any right or benefit, substantive or procedural, enforceable by any party against the United States, its agencies or instrumentalities, its officers or employees, or any other person.

Sec. 5. (a) This order is effective at 12:01 a.m., eastern standard time, on March 16, 1995.

(b) This order shall be transmitted to the Congress and published in the *Federal Register*.

William J. Clinton

The White House,
March 15, 1995.

[Filed with the Office of the Federal Register,
4:50 p.m., March 15, 1995]

NOTE: This Executive order was published in the *Federal Register* on March 17.

**Message to the Congress on the
Prohibition on Development of
Iranian Petroleum Resources
March 15, 1995**

To the Congress of the United States:

Pursuant to section 204(b) of the International Emergency Economic Powers Act (50 U.S.C. 1703(b)) and section 301 of the National Emergencies Act (50 U.S.C. 1631), I hereby report that I have exercised my statutory authority to declare a national emergency to respond to the actions and policies of the Government of Iran and to issue an Executive order prohibiting United States persons from entering into contracts for the financing of or the overall management or supervision of the development of petroleum resources located in Iran or over which Iran claims jurisdiction.

The Secretary of the Treasury is authorized to issue regulations in exercise of my authorities under the International Emergency Economic Powers Act to implement these prohibitions. All Federal agencies are also directed to take actions within their authority to carry out the provisions of the Executive order.

I am enclosing a copy of the Executive order that I have issued. The order is effective at 12:01 a.m., eastern standard time, on March 16, 1995.

I have authorized these measures in response to the actions and policies of Iran including support for international terrorism, efforts to undermine the Middle East Peace Process, and the acquisition of weapons of mass destructions and the means to deliver them. We have worked energetically to press the Government of Iran to cease this unacceptable behavior. To that end we have worked closely with Allied governments to prevent Iran's access to goods that would enhance its military capabilities and allow it to further threaten the security of the region. We have also worked to limit Iran's financial resources by opposing subsidized lending.

Iran has reacted to the limitations on its financial resources by negotiating for Western firms to provide financing and know-how

for management of the development of petroleum resources. Such development would provide new funds that the Iranian Government could use to continue its current policies. It continues to be the policy of the U.S. Government to seek to limit those resources and these prohibitions will prevent United States persons from acting in a manner that undermines that effort.

William J. Clinton

The White House,
March 15, 1995.

Remarks at a State Dinner Honoring King Hassan II

March 15, 1995

Ladies and gentlemen, Your Majesty, Your Royal Highnesses, members of the Moroccan delegation, distinguished guests: Hillary and I are delighted to welcome you to America's home. I have been grateful for this opportunity to get to know Your Majesty and to appreciate the wise counsel you have given to every American President since John Kennedy.

In fact, your relationship with our country's leaders, I have learned, goes back even further than that. In January of 1943, at the height of World War II, you were present when your father Mohammed V, hosted the Casablanca summit between President Roosevelt and Prime Minister Churchill. History does not record what advice you gave President Roosevelt and the Prime Minister, but I did note that, thereafter, the war turned decisively to the allies' advantage. [*Laughter*] So, clearly, you gave good advice.

I also noted that when President Roosevelt and Prime Minister Churchill were in Casablanca, Mr. Roosevelt thought he had to come home and go to work, and Prime Minister Churchill made him stay in Morocco for 3 more days to see the beautiful sights. My staff never lets me do that. [*Laughter*] So we have not made progress in every respect since the 1940's.

Your Majesty, you have written that in the joyous moment following the declaration of Morocco's independence, your father pulled you aside and said, "We have passed through a difficult trial. But the road ahead will be

long and hard. We do not have the right to disappoint the faithful and courageous people who have placed their trust in us." For the past 34 years, you have lived by your father's admonition. And by pursuing progress for the Moroccan people and peace for all the peoples of your region, you have truly fulfilled his legacy.

The American people especially admire your steadfast devotion to securing a comprehensive peace among all the peoples of the Middle East. In a region where passion and hatred have so often overwhelmed cooler heads and clearer minds, yours has always been a voice of reason and tolerance. Quoting from the Koran, you have said, "If two groups of believers fight each other, endeavor to reconcile them." You have been tireless in your pursuit of reconciliation. You have helped the countries of the Middle East turn on the past and start a new chapter of peaceful coexistence.

Your Majesty, you have spoken of your beloved Morocco as a bridge between East and West, between Islam and the Judeo-Christian faiths, between respect for tradition and openness to the future. Under your leadership, that bridge which runs from the tip of Europe to the sands of the Sahara and joins the Atlantic to the Mediterranean, that bridge has risen high as a beacon of hope.

And for all those reasons, ladies and gentlemen, honored guests, please join me in raising a glass to His Majesty, King Hassan II, to the Prince and the Princess who are here, and to the people of Morocco, who have done so much to build the bridges of understanding and peace.

NOTE: The President spoke at 8:45 p.m. in the State Dining Room at the White House.

Remarks on Regulatory Reform in Arlington, Virginia

March 16, 1995

The President. Thank you, Stu, and, ladies and gentlemen, thank you. Let me first of all say how delighted I am to be in this wonderful place. Among other things, they do their printing here with soy ink, and that's really why we're here, because I come from Arkansas, and my—[*laughter*—my farmer